

Beverly

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Board Members

John F. Lane, Jr. (Chairperson),
Carol I. Augulewicz, Bryant Ayles,
Richard F. Pierce, Kevin D. Smith

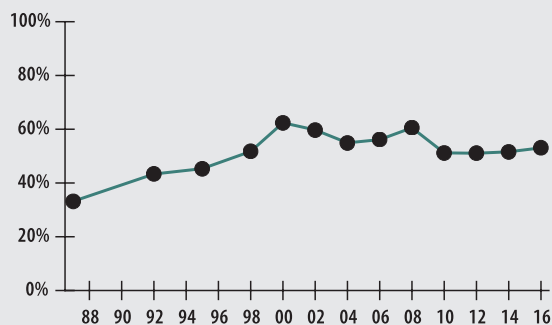
Board Administrator

Barbara Wells

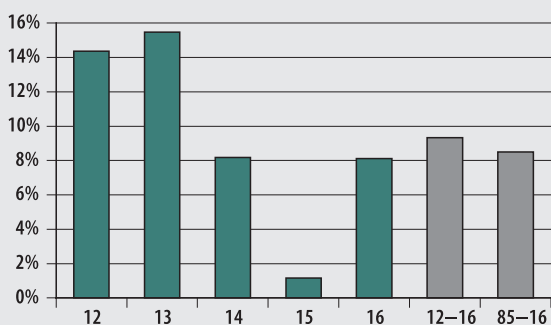
Board Meeting

Last Thursday of each month

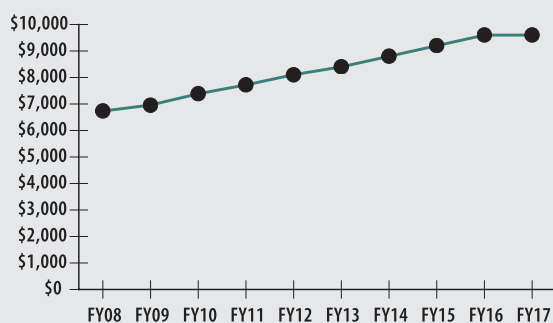
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

32 years 2016
8.49%

31 years 2015
8.50%

30 years 2014
8.76%

10 years 2016
4.92%

10 years 2015
4.86%

10 years 2014
5.38%

5 years 2016
9.34%

5 years 2015
7.70%

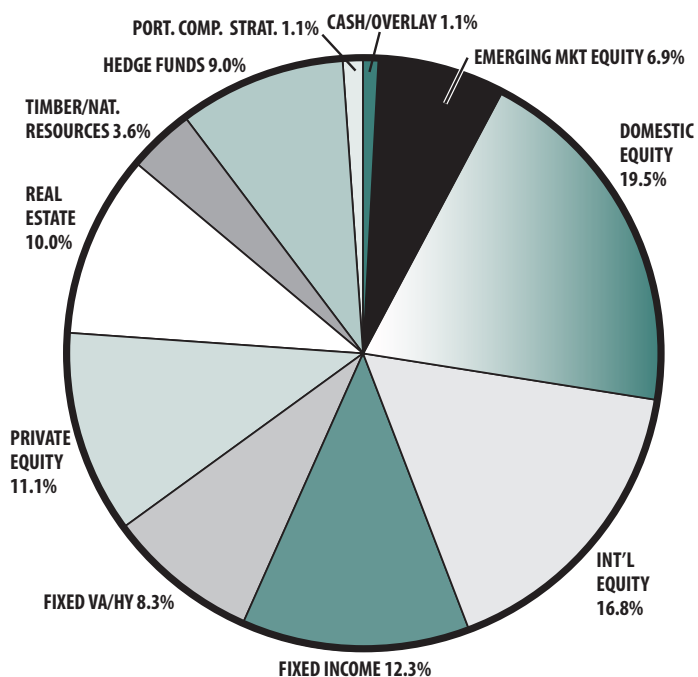
5 years 2014
10.23%

ACTUARIAL

▶ Funded Ratio	53.1%
▶ Date of Last Valuation	01/16
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	4.45% Total Increasing
▶ Year Fully Funded	2033
▶ Unfunded Liability	\$92.3 M
▶ Total Pension Appropriation (Fiscal 2017)	\$10.1 M

	ACTIVE	RETIRED
▶ Number of Members	576	448
▶ Total Payroll/Benefit	\$27.5 M	\$12.0 M
▶ Average Salary/Benefit	\$47,700	\$26,800
▶ Average Age	49	73
▶ Average Service	11.6 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	45
▶ Number Who Reported Earnings	11
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.11%
▶ 2016 Market Value	\$106.5M
▶ 2012-2016 (Annualized)	9.34%
▶ 1985-2016 (Annualized)	8.49%